

FISCAL NOTE

SB 1555 - HB 1350

February 17, 2005

SUMMARY OF BILL: Provides property tax relief for disabled veterans on the first \$175,000 of a home's market value. Currently, this form of relief is provided for the first \$140,000 of a home's market value.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Exceeds \$200,000

Assumptions:

- The number of disabled veterans and widows of disabled veterans would be equal to the number in 2003.
- A \$35,000 increase in the base rate for reimbursement.
- Total payments in 2003 of \$1,237,508.
- 75% of qualified veterans would have home values that would equal or exceed \$175,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director